

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11
: :
PURDUE PHARMA L.P., *et al.*, : Case No. 19-23649 (SHL)
: :
Debtors.¹ : (Jointly Administered)
: :
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**STATEMENT OF FEES AND OUT-OF-POCKET EXPENSES
OF PJT PARTNERS LP FOR THE PERIOD OF
MARCH 1, 2023 THROUGH MARCH 31, 2023**

PJT Partners LP (“PJT”), investment banker to the above-captioned debtors and debtors-in-possession (collectively, the “Debtors”), hereby submits its statement of fees and out-of-pocket expenses (the “Monthly Fee Statement”) for the period of March 1, 2023 through March 31, 2023 (the “Thirty-Ninth Compensation Period”), in accordance with the Procedures Order (as hereinafter defined). In support of this Monthly Fee Statement, PJT states as follows:

I. Background

1. On September 15, 2019 (the “Petition Date”), each of the Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.*, as amended (the “Bankruptcy Code”). The Debtors are operating their businesses and managing their properties as debtors-in-possession pursuant to §§ 1107(a) and 1108 of the Bankruptcy Code.

¹ The Debtors in these cases, along with the last four digits of each Debtor’s registration number in the applicable jurisdiction, are as follows: Purdue Pharma L.P. (7484), Purdue Pharma Inc. (7486), Purdue Transdermal Technologies L.P. (1868), Purdue Pharma Manufacturing L.P. (3821), Purdue Pharmaceuticals L.P. (0034), Imbrium Therapeutics L.P. (8810), Adlon Therapeutics L.P. (6745), Greenfield BioVentures L.P. (6150), Seven Seas Hill Corp. (4591), Ophir Green Corp. (4594), Purdue Pharma of Puerto Rico (3925), Avrio Health L.P. (4140), Purdue Pharmaceutical Products L.P. (3902), Purdue Neuroscience Company (4712), Nayatt Cove Lifescience Inc. (7805), Button Land L.P. (7502), Rhodes Associates L.P. (N/A), Paul Land Inc. (7425), Quidnick Land L.P. (7584), Rhodes Pharmaceuticals L.P. (6166), Rhodes Technologies (7143), UDF LP (0495), SVC Pharma LP (5717) and SVC Pharma Inc. (4014). The Debtors’ corporate headquarters is located at One Stamford Forum, 201 Tresser Boulevard, Stamford, CT 06901.

2. On November 5, 2019, the Debtors filed the *Debtors' Application to Employ PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 430] (the "Retention Application"), pursuant to which the Debtors sought authority to retain and employ PJT as its investment banker pursuant to the terms of an engagement agreement (the "Engagement Agreement") dated May 6, 2019. A copy of the Engagement Agreement was attached to the Retention Application.

3. On November 21, 2019, this Court entered the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals* [Docket No. 529] (the "Procedures Order") establishing procedures for interim compensation and reimbursement of expenses for professionals.

4. On January 9, 2020, this Court entered the *Order Approving Debtors' Employment of PJT Partners LP as Investment Banker Nunc Pro Tunc to the Petition Date* [Docket No. 728] (the "Retention Order") approving the Retention Application and authorizing the retention and employment of PJT effective as of the Petition Date, pursuant to the terms of the Engagement Agreement.

II. PJT's Request for Payment of Fees and Expenses

5. For the Thirty-Ninth Compensation Period, PJT (a) earned monthly fees in the amount of \$225,000.00, and incurred out-of-pocket expenses in the amount of \$1,492.56, and (b) in accordance with the Procedures Order, seeks payment in the amount of \$181,492.56 (representing 80% of the total amount of monthly fees earned and 100% of the total amount of out-of-pocket expenses incurred by PJT during the Thirty-Ninth Compensation Period). Although every effort has been made to include all out-of-pocket expenses incurred during the Thirty-Ninth Compensation Period, some expenses might not be included in this Monthly Fee

Statement due to delays caused in connection with the accounting and processing of such expenses. Accordingly, PJT reserves the right to make further application to this Court for allowance of such out-of-pocket expenses incurred during the Thirty-Ninth Compensation Period but not included herein.

6. An invoice detailing the monthly fees earned by PJT during the Thirty-Ninth Compensation Period is attached hereto as Appendix A. A summary of the compensation earned during the Thirty-Ninth Compensation Period is outlined below:

<u>Thirty-Ninth Compensation Period</u>	<u>Monthly Fee</u>	<u>Holdback @ 20%</u>	<u>Out-of-Pocket Expenses</u>	<u>Amount Due</u>
March 1 – 31, 2023	\$225,000.00	(\$45,000.00)	\$1,492.56	\$181,492.56

7. The amount of compensation sought in this Monthly Fee Statement and PJT's compensation practices are consistent with market practices both in and out of a bankruptcy context. PJT has never billed its clients based on the number of hours expended by its professionals. Accordingly, PJT does not have hourly rates for its professionals and PJT's professionals generally do not maintain detailed time records of the work performed for its clients. PJT has, however, maintained contemporaneous time records in one-half hour increments. Time records with respect to the 471.0 hours expended by PJT professionals in providing investment banking services to the Debtors during the Thirty-Ninth Compensation Period are provided in Appendix B. A summary of the total amount of hours expended by PJT professionals is provided below:

<u>Professional</u>	<u>March 2023</u>
Jamie O'Connell	21.0
Rafael Schnitzler	136.0
Tom Melvin	69.5
Jin Won Park	79.5
Marilia Bagatini	60.0
Christopher Fletcher	29.5
Chloe Lee	75.5
Total Hours	<u>471.0</u>

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
MARCH 1, 2023 THROUGH MARCH 31, 2023

Professional	Date	Hours	Explanation
Jin Won Park	03/01/23	4.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/01/23	1.0	Internal meeting with management
Jin Won Park	03/02/23	5.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/02/23	1.0	Internal meeting with management
Jin Won Park	03/03/23	3.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/03/23	0.5	Internal meeting with management
Jin Won Park	03/06/23	2.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/06/23	0.5	Internal meeting with management
Jin Won Park	03/07/23	4.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/07/23	1.0	Internal meeting with management
Jin Won Park	03/08/23	3.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/08/23	0.5	Internal meeting with management
Jin Won Park	03/09/23	4.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/10/23	4.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/13/23	4.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/13/23	1.0	Internal meeting with management
Jin Won Park	03/14/23	4.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/14/23	1.0	Internal meeting with management
Jin Won Park	03/15/23	5.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/16/23	5.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/17/23	4.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/17/23	1.0	Internal meeting with management
Jin Won Park	03/20/23	4.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/20/23	1.0	Discussions regarding business matters with management
Jin Won Park	03/21/23	2.0	Discussions regarding business matters with management
Jin Won Park	03/22/23	2.0	Discussions regarding business matters with management
Jin Won Park	03/23/23	2.0	Discussions regarding business matters with management
Jin Won Park	03/24/23	2.0	Discussions regarding business matters with management
Jin Won Park	03/27/23	2.0	Discussions regarding business matters with management
Jin Won Park	03/28/23	1.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/29/23	2.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/30/23	2.0	Correspondence and discussions regarding various business matters
Jin Won Park	03/31/23	1.0	Financial analysis
		79.5	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
MARCH 1, 2023 THROUGH MARCH 31, 2023

Professional	Date	Hours	Explanation
Marilia Bagatini	03/01/23	5.0	Discussions regarding business matters with management
Marilia Bagatini	03/01/23	1.0	Internal meeting with management
Marilia Bagatini	03/01/23	2.0	Preparation of materials
Marilia Bagatini	03/02/23	1.0	Discussions regarding business matters with management
Marilia Bagatini	03/02/23	4.0	Financial analysis
Marilia Bagatini	03/03/23	1.0	Discussions regarding business matters with management
Marilia Bagatini	03/03/23	1.0	Preparation of materials
Marilia Bagatini	03/09/23	3.0	Discussions regarding business matters with management
Marilia Bagatini	03/09/23	2.0	Financial analysis
Marilia Bagatini	03/10/23	2.0	Discussions regarding business matters with management
Marilia Bagatini	03/10/23	1.0	Financial analysis
Marilia Bagatini	03/12/23	1.0	Discussions regarding business matters with management
Marilia Bagatini	03/13/23	2.0	Discussions regarding business matters with management
Marilia Bagatini	03/13/23	2.0	Preparation of materials
Marilia Bagatini	03/14/23	2.0	Preparation of materials
Marilia Bagatini	03/15/23	4.0	Preparation of materials
Marilia Bagatini	03/15/23	2.0	Calls to discuss business matters
Marilia Bagatini	03/16/23	3.0	Discussions regarding business matters with management
Marilia Bagatini	03/16/23	2.0	Preparation of materials
Marilia Bagatini	03/17/23	2.0	Discussions regarding business matters with management
Marilia Bagatini	03/19/23	2.0	Financial analysis
Marilia Bagatini	03/20/23	1.0	Discussions regarding business matters with management
Marilia Bagatini	03/21/23	1.0	Discussions regarding business matters with management
Marilia Bagatini	03/22/23	1.0	Discussions regarding business matters with management
Marilia Bagatini	03/23/23	1.0	Discussions regarding business matters with management
Marilia Bagatini	03/24/23	1.0	Discussions regarding business matters with management
Marilia Bagatini	03/26/23	2.0	Financial analysis
Marilia Bagatini	03/27/23	2.0	Discussions regarding business matters with management
Marilia Bagatini	03/28/23	1.0	Correspondence and discussions regarding various business matters
Marilia Bagatini	03/29/23	1.0	Correspondence and discussions regarding various business matters
Marilia Bagatini	03/30/23	1.0	Correspondence and discussions regarding various business matters
Marilia Bagatini	03/31/23	3.0	Financial analysis
		60.0	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
MARCH 1, 2023 THROUGH MARCH 31, 2023

Professional	Date	Hours	Explanation
Christopher Fletcher	03/01/23	1.0	Financial analysis
Christopher Fletcher	03/01/23	1.0	Weekly update call with management and advisors
Christopher Fletcher	03/01/23	0.5	Call with advisors regarding business matter
Christopher Fletcher	03/06/23	1.0	Financial analysis
Christopher Fletcher	03/06/23	0.5	Call with management and advisors regarding business matter
Christopher Fletcher	03/07/23	1.0	Update call with creditor FAs
Christopher Fletcher	03/08/23	0.5	Internal call regarding business matter
Christopher Fletcher	03/08/23	0.5	Email correspondence regarding various business matters
Christopher Fletcher	03/08/23	0.5	Financial analysis
Christopher Fletcher	03/09/23	0.5	Weekly update call with management and advisors
Christopher Fletcher	03/14/23	1.0	Internal meeting regarding business matter
Christopher Fletcher	03/16/23	0.5	Financial analysis
Christopher Fletcher	03/17/23	2.0	Financial analysis
Christopher Fletcher	03/18/23	0.5	Review materials and email correspondence with Company
Christopher Fletcher	03/18/23	3.0	Financial analysis
Christopher Fletcher	03/20/23	0.5	Email and phone correspondence regarding various business matters
Christopher Fletcher	03/20/23	0.5	Call with management and advisors regarding business matter
Christopher Fletcher	03/20/23	0.5	Call with advisors regarding business matter
Christopher Fletcher	03/21/23	2.0	Financial analysis
Christopher Fletcher	03/22/23	2.0	Financial analysis
Christopher Fletcher	03/22/23	0.5	Call with advisors regarding business matter
Christopher Fletcher	03/23/23	0.5	Email and phone correspondence regarding various business matters
Christopher Fletcher	03/24/23	2.0	Financial analysis
Christopher Fletcher	03/27/23	0.5	Call with advisors regarding business matter
Christopher Fletcher	03/27/23	0.5	Internal meeting regarding business matter
Christopher Fletcher	03/30/23	1.0	Financial analysis
Christopher Fletcher	03/31/23	4.0	Financial analysis
Christopher Fletcher	03/31/23	1.0	Email correspondence regarding various business matters
		29.5	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
MARCH 1, 2023 THROUGH MARCH 31, 2023

Professional	Date	Hours	Explanation
Chloe Lee	03/01/23	5.0	Discussions regarding business matters with management
Chloe Lee	03/01/23	1.0	Internal meeting with management
Chloe Lee	03/01/23	2.0	Preparation of materials
Chloe Lee	03/02/23	1.0	Discussions regarding business matters with management
Chloe Lee	03/02/23	5.0	Financial analysis
Chloe Lee	03/03/23	2.0	Discussions regarding business matters with management
Chloe Lee	03/03/23	3.0	Preparation of materials
Chloe Lee	03/06/23	2.0	Correspondence and discussions regarding various business matters
Chloe Lee	03/06/23	0.5	Internal meeting with management
Chloe Lee	03/07/23	0.5	Correspondence and discussions regarding various business matters
Chloe Lee	03/07/23	2.0	Financial analysis
Chloe Lee	03/08/23	0.5	Correspondence and discussions regarding various business matters
Chloe Lee	03/09/23	4.0	Internal meeting with management
Chloe Lee	03/09/23	2.0	Financial analysis
Chloe Lee	03/10/23	3.0	Correspondence and discussions regarding various business matters
Chloe Lee	03/10/23	2.0	Financial analysis
Chloe Lee	03/12/23	1.0	Internal meeting with management
Chloe Lee	03/13/23	2.0	Correspondence and discussions regarding various business matters
Chloe Lee	03/13/23	3.0	Preparation of materials
Chloe Lee	03/14/23	3.0	Preparation of materials
Chloe Lee	03/15/23	3.0	Preparation of materials
Chloe Lee	03/15/23	2.0	Correspondence and discussions regarding various business matters
Chloe Lee	03/16/23	4.0	Discussions regarding business matters with management
Chloe Lee	03/17/23	2.0	Correspondence and discussions regarding various business matters
Chloe Lee	03/20/23	2.0	Correspondence and discussions regarding various business matters
Chloe Lee	03/20/23	2.0	Preparation of materials
Chloe Lee	03/21/23	1.0	Discussions regarding business matters with management
Chloe Lee	03/22/23	1.0	Discussions regarding business matters with management
Chloe Lee	03/23/23	1.0	Discussions regarding business matters with management
Chloe Lee	03/24/23	1.0	Discussions regarding business matters with management
Chloe Lee	03/26/23	1.5	Discussions regarding business matters with management
Chloe Lee	03/26/23	2.0	Preparation of materials
Chloe Lee	03/27/23	3.0	Correspondence and discussions regarding various business matters
Chloe Lee	03/29/23	2.0	Preparation of materials
Chloe Lee	03/30/23	1.5	Discussions regarding business matters with management
Chloe Lee	03/31/23	2.0	Preparation of materials
		<u>75.5</u>	

III. Requested Relief

8. Pursuant to the Retention Order and the Procedures Order, with respect to PJT's (a) monthly fees in the amount of \$225,000.00, and (b) out-of-pocket expenses in the amount of \$1,492.56, in each case earned or incurred during the Thirty-Ninth Compensation Period, PJT hereby requests that the Debtors make the following payment to PJT:

Monthly Fee	\$225,000.00
Less: 20% Holdback	(45,000.00)
Subtotal	180,000.00
Out-of-Pocket Expenses	\$1,492.56
Total Amount Due	<u>\$181,492.56</u>

Dated: May 1, 2023

PJT PARTNERS LP

By: /s/ John James O'Connell III

John James O'Connell III

Partner

280 Park Avenue

New York, NY 10017

(212) 364-7800

APPENDIX A

PJT Partners



May 1, 2023

Terrence Ronan
Purdue Pharma LP
201 Tresser Boulevard
Stamford, CT 06901-3431

Monthly Fee for the period of March 1, 2023 through March 31, 2023:	\$	225,000.00
Less: Holdback @ 20%		(45,000.00)

Out-of-pocket expenses processed through April 25, 2023:⁽¹⁾

Ground Transportation	\$	563.03	
Meals		929.53	
			<u>1,492.56</u>
Total Amount Due	\$		<u>181,492.56</u>

Invoice No. 10024234

⁽¹⁾ Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

PJT Partners LP
Finance Department - 17th Floor
280 Park Avenue
New York, NY 10017
212 364-7800
PJTUSInvoicing@pjtpartners.com

**Purdue Pharma LP
Summary of Expenses**

	GL Detail Apr-23	Total Expenses
Ground Transportation	\$ 563.03	\$ 563.03
Employee Meals	929.53	929.53
Total Expenses	\$ 1,492.56	\$ 1,492.56
Ground Transportation		\$ 563.03
Meals		929.53
Total Expenses		\$ 1,492.56

Purdue Pharma LP
Detail of Expenses Processed
Through April 25, 2023
Invoice No. 10024234

Ground Transportation

Bagatini (taxi to client meeting in Stamford, CT from home)	01/27/23	129.96	
Bagatini (weeknight taxi home from office)	02/02/23	18.96	
Park (weeknight taxi home from office)	02/02/23	34.42	
Park (weeknight taxi home from office)	02/07/23	30.24	
Park (weeknight taxi home from office)	02/08/23	31.29	
Park (weeknight taxi home from office)	02/14/23	30.00	
Park (weeknight taxi home from office)	03/01/23	28.71	
Park (weeknight taxi home from office)	03/02/23	31.30	
Park (weeknight taxi home from office)	03/07/23	27.59	
Park (weeknight taxi home from office)	03/09/23	33.78	
Park (weeknight taxi home from office)	03/10/23	29.73	
Park (weeknight taxi home from office)	03/14/23	32.11	
Park (weeknight taxi home from office)	03/15/23	29.90	
Park (weeknight taxi home from office)	03/16/23	37.52	
Park (weeknight taxi home from office)	03/17/23	37.52	
Subtotal - Ground Transportation			\$ 563.03

Employee Meals

Bagatini (weeknight working dinner meal)	01/03/23	20.00	
Bagatini (weeknight working dinner meal)	01/04/23	20.00	
Bagatini (weeknight working dinner meal)	01/05/23	20.00	
Bagatini (weeknight working dinner meal)	01/23/23	20.00	
Bagatini (weekend working dinner meal)	01/29/23	20.00	
Bagatini (weeknight working dinner meal)	02/02/23	20.00	
Bagatini (weekend working dinner meal)	02/05/23	20.00	
Bagatini (weeknight working dinner meal)	02/06/23	20.00	
Bagatini (weeknight working dinner meal)	02/07/23	9.53	
Bagatini (weeknight working dinner meal)	02/08/23	20.00	
Bagatini (weeknight working dinner meal)	02/09/23	20.00	
Bagatini (weekend working dinner meal)	02/12/23	20.00	
Bagatini (weeknight working dinner meal)	02/13/23	20.00	
Bagatini (weeknight working dinner meal)	02/14/23	20.00	
Bagatini (weeknight working dinner meal)	02/15/23	20.00	
Bagatini (weeknight working dinner meal)	02/17/23	20.00	
Bagatini (weeknight working dinner meal)	03/02/23	20.00	
Bagatini (weeknight working dinner meal)	03/09/23	20.00	
Lee (weeknight working dinner meal)	01/23/23	20.00	
Lee (weeknight working dinner meal)	01/24/23	20.00	
Lee (weeknight working dinner meal)	01/26/23	20.00	
Lee (weekend working dinner meal)	02/12/23	20.00	
Lee (weeknight working dinner meal)	03/02/23	20.00	
Lee (weeknight working dinner meal)	03/03/23	20.00	
Lee (weeknight working dinner meal)	03/15/23	20.00	
Lee (weeknight working dinner meal)	03/16/23	20.00	
Lee (weeknight working dinner meal)	03/20/23	20.00	
Park (weeknight working dinner meal)	01/23/23	20.00	
Park (weeknight working dinner meal)	01/24/23	20.00	
Park (weeknight working dinner meal)	01/25/23	20.00	
Park (weeknight working dinner meal)	01/26/23	20.00	
Park (weeknight working dinner meal)	02/02/23	20.00	
Park (weeknight working dinner meal)	02/07/23	20.00	
Park (weeknight working dinner meal)	02/08/23	20.00	
Park (weeknight working dinner meal)	02/13/23	20.00	
Park (weeknight working dinner meal)	02/14/23	20.00	
Park (weeknight working dinner meal)	02/27/23	20.00	
Park (weeknight working dinner meal)	03/01/23	20.00	
Park (weeknight working dinner meal)	03/02/23	20.00	
Park (weeknight working dinner meal)	03/07/23	20.00	
Park (weeknight working dinner meal)	03/09/23	20.00	
Park (weeknight working dinner meal)	03/10/23	20.00	
Park (weeknight working dinner meal)	03/13/23	20.00	
Park (weeknight working dinner meal)	03/14/23	20.00	
Park (weeknight working dinner meal)	03/15/23	20.00	
Park (weeknight working dinner meal)	03/16/23	20.00	
Park (weeknight working dinner meal)	03/20/23	20.00	
Subtotal - Employee Meals			929.53
Total Expenses			\$ 1,492.56

APPENDIX B

PJT PARTNERS LP
SUMMARY OF HOURS FOR THE PERIOD OF
MARCH 1, 2023 THROUGH MARCH 31, 2023

Professional	Title	Hours
Jamie O'Connell	Partner	21.0
Rafael Schnitzler	Managing Director	136.0
Tom Melvin	Vice President	69.5
Jin Won Park	Vice President	79.5
Marilia Bagatini	Associate	60.0
Christopher Fletcher	Analyst	29.5
Chloe Lee	Analyst	<u>75.5</u>
	Total	<u><u>471.0</u></u>

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
MARCH 1, 2023 THROUGH MARCH 31, 2023

Professional	Date	Hours	Explanation
Jamie O'Connell	03/01/23	0.5	Review and comment on draft fee statement
Jamie O'Connell	03/02/23	0.5	Emails regarding business matter
Jamie O'Connell	03/05/23	0.5	Emails regarding business matter
Jamie O'Connell	03/06/23	0.5	Internal team call regarding business matter
Jamie O'Connell	03/08/23	0.5	Internal team call regarding business matter
Jamie O'Connell	03/08/23	0.5	Call with management regarding various matters
Jamie O'Connell	03/08/23	0.5	Call with Tom regarding business matter
Jamie O'Connell	03/08/23	0.5	Follow up emails and calls
Jamie O'Connell	03/09/23	0.5	Weekly update call
Jamie O'Connell	03/09/23	2.0	Conference call with management and counsel regarding business matter
Jamie O'Connell	03/11/23	1.0	Conference call with management regarding business matter
Jamie O'Connell	03/15/23	0.5	Review analysis regarding business matter
Jamie O'Connell	03/15/23	0.5	Conference call with team regarding business matter
Jamie O'Connell	03/19/23	0.5	Correspondences regarding advisor request
Jamie O'Connell	03/20/23	0.5	Call with R. Schnitzler regarding business matter
Jamie O'Connell	03/22/23	0.5	Correspondences regarding court matter
Jamie O'Connell	03/25/23	0.5	Review and comment on draft pleading; related call
Jamie O'Connell	03/27/23	1.0	Calls with management regarding business matter
Jamie O'Connell	03/27/23	0.5	Call with R. Schnitzler regarding business matter
Jamie O'Connell	03/28/23	1.5	Calls with management regarding business matter
Jamie O'Connell	03/28/23	0.5	Correspondences regarding business matter
Jamie O'Connell	03/29/23	1.5	Review analyses and prep for board meeting
Jamie O'Connell	03/29/23	3.0	Board meeting (did not attend entire session)
Jamie O'Connell	03/29/23	0.5	Call with R. Schnitzler regarding business matter
Jamie O'Connell	03/30/23	1.0	Calls regarding business matter
Jamie O'Connell	03/30/23	0.5	Review and comment on draft fee statement
Jamie O'Connell	03/31/23	0.5	Review and comment on draft pleading
		21.0	

PJT PARTNERS LP
HOURLY DETAILS FOR THE PERIOD OF
MARCH 1, 2023 THROUGH MARCH 31, 2023

Professional	Date	Hours	Explanation
Rafael Schnitzler	03/01/23	5.0	Discussions regarding business matters with management
Rafael Schnitzler	03/01/23	1.0	Internal meeting with management
Rafael Schnitzler	03/01/23	0.5	Call regarding business matters
Rafael Schnitzler	03/02/23	1.0	Discussions regarding business matters with management
Rafael Schnitzler	03/02/23	3.0	Review draft presentation and documentation
Rafael Schnitzler	03/03/23	1.0	Discussions regarding business matters with management
Rafael Schnitzler	03/03/23	0.5	Call regarding business matters
Rafael Schnitzler	03/03/23	1.0	Preparation of materials
Rafael Schnitzler	03/04/23	1.5	Draft and respond to various emails re: business matters
Rafael Schnitzler	03/05/23	0.5	Draft and respond to various emails re: business matters
Rafael Schnitzler	03/06/23	4.0	Review draft presentation and documentation
Rafael Schnitzler	03/07/23	1.5	Call with company regarding various business matters
Rafael Schnitzler	03/07/23	1.0	Draft and respond to various emails re: business matters
Rafael Schnitzler	03/08/23	1.5	Internal discussion regarding various business matters
Rafael Schnitzler	03/09/23	3.0	Discussions regarding business matters with management
Rafael Schnitzler	03/09/23	2.0	Review various financial analyses
Rafael Schnitzler	03/10/23	2.0	Discussions regarding business matters with management
Rafael Schnitzler	03/10/23	4.0	Review draft presentation and documentation
Rafael Schnitzler	03/12/23	1.0	Discussions regarding business matters with management
Rafael Schnitzler	03/13/23	2.0	Draft and respond to various emails re: business matters
Rafael Schnitzler	03/13/23	2.0	Discussions regarding business matters with management
Rafael Schnitzler	03/13/23	3.0	Review draft presentation and documentation
Rafael Schnitzler	03/14/23	3.0	Internal discussion regarding various business matters
Rafael Schnitzler	03/14/23	4.0	Review draft presentation and documentation
Rafael Schnitzler	03/14/23	3.0	Discussions regarding business matters with management
Rafael Schnitzler	03/15/23	4.0	Review draft presentation and documentation
Rafael Schnitzler	03/15/23	2.0	Internal discussion regarding various business matters
Rafael Schnitzler	03/15/23	2.0	Calls with management to discuss business matters
Rafael Schnitzler	03/15/23	2.5	Draft and respond to various emails re: business matters
Rafael Schnitzler	03/16/23	3.0	Discussions regarding business matters with management
Rafael Schnitzler	03/16/23	2.0	Review draft documentation and presentations
Rafael Schnitzler	03/16/23	2.0	Draft and respond to various emails re: business matters
Rafael Schnitzler	03/16/23	1.5	Discussions regarding business matters
Rafael Schnitzler	03/17/23	2.0	Discussions regarding business matters
Rafael Schnitzler	03/17/23	2.0	Discussions regarding business matters with management
Rafael Schnitzler	03/17/23	1.5	Draft and respond to various emails re: business matters
Rafael Schnitzler	03/18/23	2.0	Discussions regarding business matters
Rafael Schnitzler	03/19/23	1.5	Discussions regarding business matters
Rafael Schnitzler	03/19/23	2.0	Review draft documentation and presentations

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Rafael Schnitzler	03/19/23	2.5	Discussions regarding business matters with management
Rafael Schnitzler	03/20/23	1.0	Discussions regarding business matters with management
Rafael Schnitzler	03/20/23	2.5	Review draft documentation and presentations
Rafael Schnitzler	03/21/23	1.0	Discussions regarding business matters with management
Rafael Schnitzler	03/21/23	3.0	Draft and respond to various emails re: business matters
Rafael Schnitzler	03/22/23	1.0	Discussions regarding business matters with management
Rafael Schnitzler	03/23/23	1.0	Discussions regarding business matters with management
Rafael Schnitzler	03/23/23	1.0	Draft and respond to various emails re: business matters
Rafael Schnitzler	03/24/23	1.0	Discussions regarding business matters with management
Rafael Schnitzler	03/24/23	4.0	Review draft documentation and presentations
Rafael Schnitzler	03/25/23	3.0	Review draft documentation
Rafael Schnitzler	03/25/23	2.0	Draft and respond to various emails re: business matters
Rafael Schnitzler	03/26/23	2.0	Financial analysis
Rafael Schnitzler	03/26/23	2.5	Discussions regarding business matters with management
Rafael Schnitzler	03/27/23	4.5	Discussions regarding business matters with management
Rafael Schnitzler	03/27/23	1.0	Discussions regarding business matters
Rafael Schnitzler	03/27/23	1.0	Review draft documentation and presentations
Rafael Schnitzler	03/27/23	2.5	Discussions regarding business matters with management
Rafael Schnitzler	03/28/23	1.0	Correspondence and discussions regarding various business matters
Rafael Schnitzler	03/28/23	2.5	Review draft documentation and presentations
Rafael Schnitzler	03/28/23	3.0	Draft and respond to various emails re: business matters
Rafael Schnitzler	03/29/23	3.5	Draft and respond to various emails re: business matters
Rafael Schnitzler	03/29/23	2.0	Correspondence and discussions regarding various business matters
Rafael Schnitzler	03/30/23	1.0	Correspondence and discussions regarding various business matters
Rafael Schnitzler	03/30/23	1.0	Discussions regarding business matters with management
Rafael Schnitzler	03/30/23	0.5	Discussions regarding business matters
Rafael Schnitzler	03/31/23	3.0	Review draft documentation and presentations
		136.0	

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Professional	Date	Hours	Explanation
Tom Melvin	03/01/23	0.5	Call with internal team member regarding various matters
Tom Melvin	03/01/23	0.5	Call with DPW and AlixPartners to discuss various business matters
Tom Melvin	03/01/23	0.5	E-mail correspondence with Company management and counsel regarding business matter
Tom Melvin	03/01/23	1.5	Prepare and review material for review by creditor financial advisors
Tom Melvin	03/01/23	1.0	Review materials from Company management and counsel related to business matter
Tom Melvin	03/01/23	0.5	E-mail correspondence with creditor financial advisors regarding business matter
Tom Melvin	03/02/23	0.5	Call with Company management regarding various matters
Tom Melvin	03/02/23	0.5	Weekly update call with Company management and debtor advisors
Tom Melvin	03/02/23	1.0	Review materials from Company management related to business matter
Tom Melvin	03/03/23	1.5	Review materials from Company management related to business matter
Tom Melvin	03/03/23	1.5	Review materials from Company management and counsel related to business matter
Tom Melvin	03/03/23	0.5	E-mail correspondence with Company management and counsel regarding business matters
Tom Melvin	03/04/23	1.0	Review responses to creditor financial advisor diligence requests
Tom Melvin	03/05/23	0.5	E-mail correspondence with internal team regarding various matters
Tom Melvin	03/06/23	0.5	Call with Company management regarding various matters
Tom Melvin	03/06/23	0.5	Call with internal team members to discuss business matter
Tom Melvin	03/06/23	0.5	Call with Company management and AlixPartners regarding business matter
Tom Melvin	03/06/23	1.0	Review materials from Company management related to business matter
Tom Melvin	03/06/23	1.0	Review creditor financial advisor diligence requests and potential responses
Tom Melvin	03/06/23	0.5	E-mail correspondence with Company management and DPW regarding various matters
Tom Melvin	03/07/23	0.5	Bi weekly update call with creditor financial advisors
Tom Melvin	03/07/23	1.0	Review creditor financial advisor diligence requests and potential responses
Tom Melvin	03/07/23	0.5	E-mail correspondence with internal team regarding various matters
Tom Melvin	03/08/23	0.5	Call with internal team member regarding various matters
Tom Melvin	03/08/23	0.5	Call with internal team member to discuss analysis
Tom Melvin	03/08/23	0.5	Call with internal team members regarding business matter
Tom Melvin	03/08/23	0.5	Prepare and review agenda for weekly update call
Tom Melvin	03/08/23	1.0	E-mail correspondence with internal team regarding business matter
Tom Melvin	03/09/23	0.5	Call with Company management regarding various matters
Tom Melvin	03/09/23	0.5	Call with DPW to discuss legal matters
Tom Melvin	03/09/23	0.5	Weekly update call with Company management and debtor advisors
Tom Melvin	03/09/23	2.0	Call with Company management and counsel regarding business matter
Tom Melvin	03/09/23	1.0	Review material from Company management and counsel regarding business matter
Tom Melvin	03/09/23	1.0	E-mail correspondence with Company management regarding various matters
Tom Melvin	03/10/23	1.0	Review materials from Company management related to business matter
Tom Melvin	03/10/23	0.5	E-mail correspondence with Company management and DPW regarding various matters
Tom Melvin	03/13/23	2.0	Prepare and review materials for upcoming board meeting
Tom Melvin	03/13/23	0.5	E-mail correspondence with internal team regarding business matter
Tom Melvin	03/14/23	0.5	Meeting with internal team members regarding business matter

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Professional	Date	Hours	Explanation
Tom Melvin	03/14/23	2.0	Prepare and review materials for upcoming board meeting
Tom Melvin	03/14/23	1.0	Review materials related to business matter
Tom Melvin	03/14/23	1.0	E-mail correspondence with Company management and internal team regarding business matters
Tom Melvin	03/15/23	0.5	Call with internal team members to discuss business matter
Tom Melvin	03/15/23	1.0	Call with Company management to discuss business matter
Tom Melvin	03/15/23	1.0	Prepare and review materials for upcoming board meeting
Tom Melvin	03/15/23	1.0	Review materials related to business matter
Tom Melvin	03/16/23	1.0	Board meeting
Tom Melvin	03/16/23	1.0	Review materials related to business matter
Tom Melvin	03/17/23	1.5	Review materials from Company management related to upcoming board meeting
Tom Melvin	03/17/23	0.5	Review materials related to business matter
Tom Melvin	03/19/23	1.0	Call with Company management, DPW and AlixPartners to discuss business matter
Tom Melvin	03/19/23	1.0	Review materials related to business matter
Tom Melvin	03/20/23	0.5	Call with Company management and AlixPartners regarding business matter
Tom Melvin	03/20/23	0.5	Review creditor financial advisor diligence requests and potential responses
Tom Melvin	03/20/23	1.0	Review materials from Company management related to business matters
Tom Melvin	03/21/23	0.5	Bi weekly update call with creditor financial advisors
Tom Melvin	03/21/23	1.0	Review materials from Company management related to business matters
Tom Melvin	03/21/23	1.0	Review materials related to business matter
Tom Melvin	03/22/23	0.5	Call with Company management and AlixPartners regarding business matter
Tom Melvin	03/22/23	1.5	Review materials from Company management related to upcoming board meeting
Tom Melvin	03/22/23	0.5	Review creditor financial advisor diligence requests and potential responses
Tom Melvin	03/23/23	1.0	Review materials from Company management related to upcoming board meeting
Tom Melvin	03/23/23	0.5	Review creditor financial advisor diligence requests and potential responses
Tom Melvin	03/24/23	1.0	Review materials related to business matter
Tom Melvin	03/24/23	1.0	Review materials from Company management related to upcoming board meeting
Tom Melvin	03/25/23	1.0	Review materials related to business matter
Tom Melvin	03/26/23	0.5	Review materials from Company management related to upcoming board meeting
Tom Melvin	03/26/23	0.5	Review materials related to business matter
Tom Melvin	03/27/23	0.5	Call with AlixPartners to discuss business matter
Tom Melvin	03/27/23	0.5	Call with internal team to discuss various matters
Tom Melvin	03/28/23	1.0	Review materials from Company management related to upcoming board meeting
Tom Melvin	03/29/23	6.0	Board meeting
Tom Melvin	03/29/23	1.0	Review materials related to business matter
Tom Melvin	03/30/23	0.5	E-mail correspondence with AlixPartners related to various matters
Tom Melvin	03/31/23	1.5	Review materials related to business matter
Tom Melvin	03/31/23	2.0	Review creditor financial advisor diligence requests and potential responses
		<u>69.5</u>	